

Canada Mortgage and Housing Corporation

Date Released: March 2009

New Home Market

Housing starts continue to decline in February

Total housing starts in the Winnipeg Census Metropolitan Area (CMA) declined from 162 in February 2008 to 103 units in February 2009.

There were 77 single-detached starts in February 2009, down 21 per cent from the 98 units started in February 2008. February typically sees among the fewest single-detached starts of any month. Nevertheless, the February 2009 performance was below the five-year average of III units for single starts. Builders are working their way through contracts signed in late 2008, but new orders have been slow in coming with the prevailing economic conditions in the marketplace. While show home traffic has been on the rise, it has yet to translate into sales.

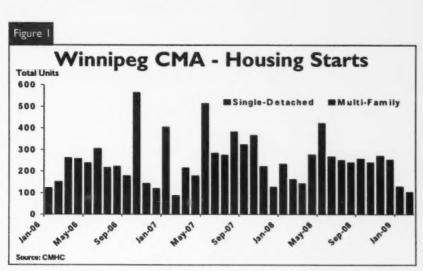


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Meanwhile, there were 26 multifamily starts, which include semidetached units, rows, and apartments, in February 2009. Of those, 22 were row units. The decline in multi-family construction is in line with CMHC's forecast for reduced volumes in 2009 as builders work to reduce inventory counts with more than 1,000 units still under construction. While the number of units under construction has been declining for more than one year, they remain a significant source of supply in the multi-family market. Reduced starts activity in this sector will further reduce the under-construction count moving forward.

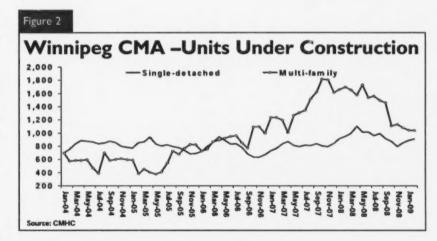
In addition to reduced activity in the construction sector, absorptions of completed units remains high. The 267 units of all types that have been absorbed thusfar in 2009 represent a 36 per cent advance over the first two months of 2008. While year-to-date single detached absorptions are eight per cent above 2008, multifamily units are being absorbed at a rate three times that of 2008. The continued demand for units of all types will also serve to moderate inventories over the course of 2009.

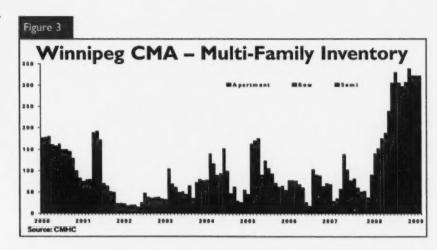
Starts activity in the Rural Municipalities (RMs) surrounding Winnipeg, which had captured an increasing share of total starts in the CMA in 2008, remained at modest levels in 2009, recording only 11 of the 77 single-detached starts in February.

The second half of 2008 saw in excess of 30 per cent of single-detached starts occurring in one of the Surrounding RMs.

In the resale market, inventory levels have come off their recent highs. There were 1,145 homes available on the MLS at the end of February, down from more than 1,800 units only two months earlier. A modest increase in sales has moved the Sales-to-Active-Listings ratio up to nearly fifty per cent.

The average resale price moved up significantly in February, reaching \$194,524 on a seasonally adjusted basis. That was up three per cent from February 2008. It was also up 0.5 per cent over January, marking three consecutive months of price increases. The price gains were largely a result of a substantial shift in the share of homes sold at prices in excess of \$200,000. December and January saw homes in this category represent 35 per cent of sales. In February, the share grew to 47 per cent.





HOUSING NOW REPORT TABLES

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- I Housing Activity Summary of CMA
- Starts by Submarket and by Dwelling Type Current Month or Quarter
- 2.1 Starts by Submarket and by Dwelling Type Year-to-Date
- 3 Completions by Submarket and by Dwelling Type Current Month or Quarter
- 3.1 Completions by Submarket and by Dwelling Type Year-to-Date
- 4 Absorbed Single-Detached Units by Price Range
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- 1.2 History of Housing Activity (once a year)
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- 3.2 Completions by Submarket, by Dwelling Type and by Intended Market Current Month or Quarter
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- 3.4 Completions by Submarket and by Intended Market Current Month or Quarter
- 3.5 Completions by Submarket and by Intended Market Year-to-Date
- 4. I Average Price (\$) of Absorbed Single-Detached Units

SYMBOLS

- n/a Not applicable
- * Totals may not add up due to co-operatives and unknown market types
- ** Percent change > 200%
- . Nil
- -- Amount too small to be expressed
- SA Monthly figures are adjusted to remove normal seasonal variation

the state of the second section of the second section of the second section is a second secon			February						
			Owner	ship			Rent		
		Freehold		Co	ondominium		Nema		Total*
	Single	Semi	Row, Apr. & Other	Single	Row and Semi	Apr. & S	Single emi, and Row	Apr. & Other	lotai*
STARTS								THE PERSON NAMED IN	- 20
February 2009	77	4	0	0	22	0	0	0	103
February 2008	98	2	0	0	0	0	0	62	162
% Change	21:4	100.0	in/a	11/0	10/2	11/4	nta	100.0	9.4
Year-to-date 2009	198	6	0	1	22	0	4	0	231
Year-to-date 2008	233	4	0	4	10	81	0	62	394
: Care	-15.0	50.0	consecta	7/5:0	PAR	100.0	W.	1000	James Hiller
UNDER CONSTRUCTI	ON								
February 2009	905	18	0	5	71	666	4	254	1,947
February 2008	934	12	0	15	52	694	0	940	2,647
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COMPLETIONS									
February 2009	56	2	0	- 1	0	30	0	0	89
February 2008	64	0	0	- 1	0	15	0	12	92
x Change	12.5	- n/a	n/a	0.0	n/a	100,0	n/a	-100.0	3 4
Year-to-date 2009	133	2	0	4	38	30	0	3	210
Year-to-date 2008	128	0	0	5	0	15	0	59	207
-Ciarie	Laterated Laterage 3.9	n/a	na	2040		10.0.0	n/a	454.9	STATE OF BE
COMPLETED & NOT A	ABSORBED							and the second	
February 2009	214	5	0	10	21	134	0	162	546
February 2008	152	3	0	1	6	75	4	64	305
A Change	40.8	66.7	n/a	Acres in the second		713.7	~ (00.0	153.1	751
ABSORBED					Andreas Control of Control of the		Astronom consistent	and the second second second	Blogge Barrier
February 2009	82	2	0	1	1	22	0	7	119
February 2008	89	0		2	2	13	0	0	106
1 Change	-7.9	n/a	n/A	-50.0	50,0	69.2	n/a	n/a	8.3
Year-to-date 2009	190	3	0	4	29	26	0	15	267
Year-to-date 2008	172	0	0	7	2	15	0	0	196
% Change	10.5	n/a	n/a	42.9	-	71.3	- n/a	- Na	36.7

Source: CM HC (Starts and Completions Survey, Market Absorption Survey)

	Table 1.1: Ho		y Summa ry 2009	ry by Sut	market			
4								
			nership			Rental		
	Fre	ehold		Condominium				Total*
	Sygle	Raw, Ap					opt & Other	l Otal*
STARTS							- 1571	No see total
February 2009	66	4	0 (22	0	0	0	92
February 2008	75	2	0 (0	0	0	62	139
Eart St. Paul Puls		Annual Control of Control	1270	TOTAL STREET	2010	-		100.71
February 2009	2	0	0 (0 0	0	0	0	2
February 2008	0	0	0 (0	0	0	0	0
Headinger R.H.	9 9000		H Date (St				500	000
February 2009	1	0	0 (0	0	0	0	1
February 2008	1	0	0	0 0	0	0	0	
Machoral R.H.			4 - 144					
February 2009	3	0	0 (0 0	0	0	0	3
February 2008	0	0	0	0 0	0	0	0	0
Richot R.H.			11/19				-	
February 2009	0	0	0	0	0	0	0	(
February 2008	0	0	0	0	0	0	0	0
Rosser R.H.								
February 2009	0	0	0	0 0	0	0	0	(
February 2008	0	0	0	0 0	0	0	0	0
St. Clements R.M.	M december							
February 2009	3	0	0	0 0	0	0	0	3
February 2008	1	0	0	0 0	0	0	0	
St. François Xavier R.M.	M Year Co		The second					
February 2009	1	0	0	0	0	0	0	1
February 2008	0	0	0	0 0	0	0	0	(
Springfield R.H.								
February 2009	3	0	0	0 0	0	0	0	3
February 2008	7	0	0	0 0	0	0	0	7
Table R.M.	ST TO STATE OF		The same of		355			
February 2009	2	0	0	0 0	0	0	0	
February 2008	4	0	0	0 0	0	0	0	4
West St. Paul R.M.		11111	T March		المسال			
February 2009	1	0	0	0 0	0	0	0	
February 2008	5	0	0	0 0	0	0	0	
Winnipeg CMA								
February 2009	77	4	0	0 22	0	0	0	103
February 2008	98	2	0	0 0	0	0	62	162

Andrew Colors	Table 1.1: Ho	The second second	bruary 2						
			Ownersh	P			Deced		
	Fre	ehold		Cond	ominium		Rental		
	Single		w. Apr. S		w and Semi		emi and	ope & Other	Total*
UNDER CONSTRUCTION	Learning to the state of the st							375	· · · · · · · · · · · · · · · · · · ·
Winn per City	Sin A Since some same of the same		مريز لرورنست	at your ary or, some or, you have		a morre de la seguita.	مسدو المتعام		
February 2009	665	16	0	0	71	666	0	254	1,696
February 2008	651	10	0	1	52	664	0	940	2,318
East St. Faul R.H.						V. *		U.	
February 2009	16	0	0	0	0	0	0	0	16
February 2008	23	0	0	10	0	0	0	0	33
Licatingley R.Pt.			.)						
February 2009	26	0	0	2	0	0	0	0	28
February 2008	29	0	0	4	0	0	0	0	33
HatOurskill H.H.			711						
February 2009	9	0	0	0	0	0	0	0	9
February 2008	30	0	0	0	0	0	0	0	30
Rivalian R.P.I.									
February 2009	14	0	0	0	0	0	0	0	14
February 2008	19	0	0	0	0	0	0	0	19
Romer R.M.									
February 2009	2	0	0	0	0	0	0	0	2
February 2008	2	0	0	0	0	0	0	0	2
St. Clements R.M.				100		-	TEST OF		
February 2009	39	0	0	0	0	0	0	0	39
February 2008	42	0	0	0	0	30	0	0	72
St. Francis Xavier R.M.	315	1.0							
February 2009	6	0	0	0	0	0	0	0	-
February 2008	6	0	0	0	0	0	0	0	-
Springfield R.M.									
February 2009	65	0	0	3	0	0	0	0	68
February 2008	55	2	0	0	0	0	0	0	57
Tache R.M.						ALC: U	D.F. Tak		
February 2009	42	2	0	0	0	0	4	0	48
February 2008	36	0	0	0	0	0	0	o	36
West St. Paul RJ									
February 2009	21	0	0	0	0	0	0	0	21
February 2008	41	0	0	0	0	0	0	0	41
Winniper CMA		Section 1							
February 2009	905	18	0	5	71	666	4	254	1,947
February 2008	934	12	0	15	52	694	0	940	2,647

	Table 1.1: Hou		uary						
			Owners						
	Fre	ehold		Cone	dominium		Rental		
	Single S					Apt & Sen		pc &	Total*
COMPLETIONS									guerrane.
Witnespage City	the second of the second secon	Dr. Jako Jano Arra Statistica (Carlos Navaria	in an an are that the control of	ki para Marada ya 1985, wan	are a market see a see a	territorium teksi jelateria june, si	Bergeria Magdalahak Kapada Sala		
February 2009	33	2	0	0	0	0	0	0	3.
February 2008	46	0	0	1	0	15	0	12	7-
Eart St. Paul R.M.									
February 2009	1	0	0	0	0	0	0	0	
February 2008	1	0	0	0	0	0	0	0	
He idiodly D.M.									
February 2009	2	0	0	1	0	0	0	0	
February 2008	2	0	0	0	0	0	0	0	
Macdonald FLF1								- 1	
February 2009	3	0	0	0	0	0	0	0	
February 2008	4	0	0	0	0	0	0	0	
Rhydrae R.M.									
February 2009	4	0	0	0	0	0	0	0	
February 2008	0	0	0	0	0	0	0	0	
Rosser A.M.									
February 2009	0	0	0	0	0	0	0	0	
February 2008	0	0	0	0	0	0	0	0	(
St. Clements R.M.			36						
February 2009	3	0	0	0	0	30	0	0	3:
February 2008	5	0	0	0	0	0	0	0	
St. François Xavier R.M.			- 18						
February 2009	0	0	0	0	0	0	0	0	
February 2008	0	0	0	0	0	0	0	0	
Springific 3 Ru4.									
February 2009	5	0	0	0	0	0	0	0	
February 2008	2	0	0	0	0	0	0	0	1
Triche R.M.								100	
February 2009	5	0	0	0	0	0	0	0	
February 2008	3	0	0	0	0	0	0	0	
Wen St. Paul R.M.			GER S						
February 2009	1	0	0	0	0	0	0	0	
February 2008	0	0	0	0	0	0	0	0	
Whitipag GMA			100		F1000	SECTION AND PERSONS NAMED IN			25
February 2009	56	2	0	1	0	30	0	0	8
February 2008	64	0	0	i	0	15	0	12	9:

				2009					
			Owner				Renta	al l	
	Fr	eehold		С	ondominium				Total*
	Single	Semi Row. & Ot	103,000 11	Single	Row and Semi	Apr. & Other	Single, Semi, and Row	Apr. & Other	Total*
COMPLETED & NOT ABS	ORBED								the Marine and Statemen
Winnipeg City	The state of the state of section		read.			and the same of th		and the same of the	
February 2009	160	4	0	0	20	125	0	162	471
February 2008	123	3	0	0	5	73	0	64	268
East St. Paul R.M.								- 1	
February 2009	11	0	0	8	0	0	0	0	19
February 2008	7	0	0	0	0	0	0	0	7
Headingley R.M.	68								
February 2009	5	0	0	1	0	0	0	0	6
February 2008	5	0	0	1	0	0	0	0	6
MacDonald R.M.					1000	-		888	
February 2009	12	0	0	0	0	0	0	0	12
February 2008	1	0	0	0	0	0	4	0	5
Ritchor R. M.			100				-	-	
February 2009	6	1	0	0	0	0	0	0	7
February 2008	2	0	0	0	0	0	0	0	2
Rome RUM	No. of Concession, Name of Street, or other Persons and Persons an			100	-				
February 2009	0	0	0	0	0	0	0	0	(
February 2008	0	0	0	0	0	0	0	0	(
St. Clements R.M.				THE REAL PROPERTY.		THE REAL PROPERTY.		11 54	
February 2009	2	0	0	0	0	9	0	0	- 11
February 2008	1	0	0	0	0	2	0	0	
St. François Xavior R.M.	E Primaria		, 1/t	14		TO SERVICE SER			6
February 2009	0	0	0	0	0	0	0	0	(
February 2008	0	0	0	0	0	0	0	0	(
Springfield R.M.					200	No.		ale se	
February 2009	8	0	0	1	0	0	0	0	
February 2008	3	0	0	0	0	0	0	0	
Tache R.M.				4)	-				
February 2009	5	0	0	0	1	0	0	0	
February 2008	3	0	0	0	1	0	0	0	
West St. Paul R.M.	20								
February 2009	5	0	0	0	0	0	0	0	
February 2008	7	0	0	0	0	0	0	0	7
Winnipeg CMA				3					- 0
February 2009	214	5	0	10	21	134	0	162	546
February 2008	152	3	0	10	6	75	4	64	305

, au		ousing Activity Februar		, 0, 300	mar ket			
			ership					
	F	reehold	C	ondominium		Rent	al	
							Apt. & Other	Total*
ABSORBED								Marine Je
Winnes J. E. Gr	and the second second	n julgari a seramanan kanan julian jerin seram jeli se jeri	The same of the same of the same		the transport of the last of the	and a second second second second second		gode Christianijo" j
February 2009	49	1 0	0	1	1	0	7	59
February 2008	60	0 0	2	2	13	0	0	77
Edit N. Paul R.H.								
February 2009	3	0 0	0	0	0	0	0	3
February 2008	5	0 0	0	0	0	0	0	5
Heading by Russ								
February 2009	2	0 0	1	0	0	0	0	3
February 2008	4	0 0	0	0	0	0	0	4
MiscDownid PUM.	22.00			-				
February 2009	3	0 0	0	0	0	0	0	3
February 2008	4	0 0	0	0	0	0	0	4
N) (són (num.								
February 2009	5	1 0	0	0	0	0	0	6
February 2008	0	0 0	0	0	0	0	0	0
Roomer R.M.								
February 2009	0	0 0	0	0	0	0	0	0
February 2008	- 1	0 0	0	0	0	0	0	1
St. Climato N.M.								1999
February 2009	2	0 0	0	0	21	0	0	23
February 2008	6	0 0	0	0	0	0	0	6
Sc. Francois Xarbin R.M.								12-
February 2009	0	0 0	0	0	0	0	0	0
February 2008	0	0 0	0	0	0	0	0	0
Springfield R.M.								100M
February 2009	6	0 0	0	0	0	0	0	6
February 2008	3	0 0	0	0	0	0	0	3
Tache (LH.)								
February 2009	7	0 0	0	0	0	0	0	7
February 2008	3	0 0	0	0	0	0	0	3
West St. Paul R.M.								
February 2009	5	0 0	0	0	0	0	0	5
February 2008	3	0 0	0	0	0	0	0	3
Winnipse CHA								
February 2009	82	2 0		1	22	0	7	115
February 2008	89	0 0	2	2	13	0	0	106

				ruary 2	7.7						
	Sing	le	Ser	ni	Row		Apt. & Other		Total		
Submarket	Ares	2000		-166-''-				703	16-10	1766	
Winnipeg City	66	75	4	2	22	0	0	62	92	139	-33.8
East St. Paul R.M.	0	2	0	0	0	0	0	0	0	2	-100.0
Headingley R.M.	1	1	0	0	0	0	0	0	1	1	0.0
MacDonald R.M.	0	3	0	0	0	0	0	0	0	3	-100.0
Ritchot R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	1	0	0	0	0	0	0	3	1	200.0
St. François Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	3	7	0	0	0	0	0	0	3	7	-57.1
Tache R.M.	2	4	0	0	0	0	0	0	2	4	-50.0
West St. Paul R.M.	1	5	0	0	0	0	0	0	1	5	-80.0
Winning CHA	77	98	7	1	70	- 1	- 1	160	103	167	-34

	Sing	le	Ser	ni	Roy	W	Apt. & Other		Total		
Submarket	2032	2008	2009	11D 2008	2009	2003	2005	2002	2009	2008	A - Change
Winnipeg City	166	170	6	4	22	10	0	143	194	327	-40.7
East St. Paul R.M.	1	10	0	0	0	0	0	0	1	10	-90.0
Headingley R.M.	5	8	0	0	0	0	0	0	5	8	-37.5
MacDonald R.M.	3	15	0	0	0	0	0	0	3	15	-80.0
Ritchot R.M.	2	0	0	0	0	0	0	0	2	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	4	5	0	0	0	0	0	0	4	5	-20.0
St. François Xavier R.M.	1	0	0	0	0	0	0	0	1	0	n/a
Springfield R.M.	7	15	0	0	0	0	0	0	7	15	-53.3
Tache R.M.	8	8	0	0	4	0	0	0	12	8	50.0
West St. Paul R.M.	2	6	0	0	0	0	0	0	2	6	-66.7
Winnipeg CMA	1199	237	6	4	2.5	100	C	143	231	394	81.9

Source: CMHC (Starts and Completions Survey)

		Row	ruary 20		Apt. & Other					
Submarket	Condomi	Freehold and Condominium		tal	Freeho Condor	ninium	Rental			
	Feb 2009				Feb 2009			Feb.2008		
Winnipeg City	22	0	0	0	0	0	0	62		
East St. Paul R.M.	0	0	0	0	0	0	0	C		
Headingley R.M.	0	0	0	0	0	0	0	C		
MacDonald R.M.	0	0	0	0	0	0	0	(
Ritchot R.M.	0	0	0	0	0	0	0	(
Rosser R.M.	0	0	0	0	0	0	0	(
St. Clements R.M.	0	0	0	0	0	0	0	(
St. Francois Xavier R.M.	0	0	0	0	0	0	0	(
Springfield R.M.	0	0	0	0	0	0	0	0		
Tache R.M.	0	0	0	0	0	0	0	C		
West St. Paul R.M.	0	0	0	0	0	0	0	0		
Wireless OKA	72	-	- 0		- 0	0	011	- 6		

Table 2.3	: Starts by Sub		by Dwellin - Februa		ind by Int	ended M	arket	gydrot ad fallet antar e e e g			
		Ro	w		Apt. & Other						
Submarket	Freeho Condor		Ren		Freeho Condor	ninium	Rental				
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008			
Winnipeg City	22	10	0	0	0	81	0	62			
East St. Paul R.M.	0	0	0	0	0	0	0	0			
Headingley R.M.	0	0	0	0	0	0	0	0			
MacDonald R.M.	0	0	0	0	0	0	0	0			
Ritchot R.M.	0	0	0	0	0	0	0	0			
Rosser R.M.	0	0	0	0	0	0	0	0			
St. Clements R.M.	0	0	0	0	0	0	0	0			
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0			
Springfield R.M.	0	0	0	0	0	0	0	0			
Tache R.M.	0	0	4	0	0	0	0	0			
West St. Paul R.M.	0	0	0	0	0	0	0	0			
Winnipng CHA	22	- 10	1000	- 0	. 0	- 01	- 0	62			

			market a bruary 20		ended Ma	ırket	ket jeholi prijati konson, og sprede efter i	rent suits a greets, street, a	
	Freel	hold	Condon	ninium	Ren	tal	Total*		
Submarket	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	
Winnipeg City	70	77	22	0	0	62	92	139	
East St. Paul R.M.	0	2	0	0	0	0	0	2	
Headingley R.M.	1	1	0	0	0	0	- 1	1	
MacDonald R.M.	0	3	0	0	0	0	0	3	
Ritchot R.M.	0	0	0	0	0	0	0	0	
Rosser R.M.	0	0	0	0	0	0	0	0	
St. Clements R.M.	3	1	0	0	0	0	3	1	
St. Francois Xavier R.M.	1	0	0	0	0	0	1	0	
Springfield R.M.	3	7	0	0	0	0	3	7	
Tache R.M.	2	4	0	0	0	0	2	4	
West St. Paul R.M.	1	5	0	0	0	0	1	5	
Winners CHA	18	100	22	1 0,	0	(C)	1)03	162	

	Table 2.5: Sta		- Februa		ended Ma	arket			
	Free	hold	Condor	ninium	Rer	ntal	Total*		
Submarket	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	
Winnipeg City	172	174	22	91	0	62	194	327	
East St. Paul R.M.	1	6	0	4	0	0	1	10	
Headingley R.M.	5	8	0	0	0	0	5	1	
MacDonald R.M.	3	15	0	0	0	0	3	15	
Ritchot R.M.	2	0	0	0	0	0	2	-	
Rosser R.M.	0	0	0	0	0	0	0	1	
St. Clements R.M.	4	5	0	0	0	0	4		
St. Francois Xavier R.M.	1	0	0	0	0	0	- 1	1	
Springfield R.M.	6	15	1	0	0	0	7	15	
Tache R.M.	8	8	0	0	4	0	12	1	
West St. Paul R.M.	2	6	0	0	0	0	2	1	
Winnipeg CHA	204	237	23	95	4	62	231	39	

			reb	ruary 2	.007						
	Single		Ser	Semi		Row		Other	Total		
Submarket	fields:	Heb			, r€u 			dieves en:			a) Olump
Winnipeg City	33	47	2	0	0	0	0	27	35	74	-52.7
East St. Paul R.M.	1	1	0	0	0	0	0	0	- 1	1	0.0
Headingley R.M.	3	2	0	0	0	0	0	0	3	2	50.0
MacDonald R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Ritchot R.M.	4	0	0	0	0	0	0	0	4	0	n/a
Rosser R.M.	0	0	0	0	0	0	0	0	0	0	n/a
St. Clements R.M.	3	5	0	0	0	0	30	0	33	5	**
St. François Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	2	0	0	0	0	0	0	5	2	150.0
Tache R.M.	5	3	0	0	0	0	0	0	5	3	66.7
West St. Paul R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
Winness CHA	57	85	3	- 1	1 0	- 0	40	17	129	0.7	- 3

grinder in the second section of the second section $oldsymbol{T}_i$	able 3.1: Co		ons by ! nuary -				welling	Туре			re in fertile in emili
	Sing	Single		Semi		Row		Other	Total		
Submarket	2009	2018	200	2003	2002	7000 2000	2007	2005	2012	2000	Change
Winnipeg City	82	81	4	0	36	0	3	74	125	155	-19.4
East St. Paul R.M.	3	4	0	0	0	0	0	0	3	4	-25.0
Headingley R.M.	5	6	0	0	0	0	0	0	5	6	-16.7
MacDonald R.M.	8	8	0	0	0	0	0	0	8	8	0.0
Ritchot R.M.	10	1	0	0	0	0	0	0	10	1	**
Rosser R.M.	0	1	0	0	0	0	0	0	0	1	-100.0
St. Clements R.M.	10	10	0	0	0	0	30	0	40	10	44
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	0	0	n/a
Springfield R.M.	5	11	0	0	0	0	0	0	5	- 11	-54.5
Tache R.M.	10	8	0	0	0	0	0	0	10	8	25.0
West St. Paul R.M.	4	3	0	0	0	0	0	0	4	3	33.3
Winniper CHA	100	133	4	D.	36	- 0	33	-74	210	207	1.4

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market February 2009 Apt. & Other Row Freehold and Freehold and Rental Rental Submarket Condominium Condominium Feb 2009 Winnipeg City East St. Paul R.M. Headingley R.M. MacDonald R.M. Ritchot R.M. Rosser R.M. St. Clements R.M. St. François Xavier R.M. Springfield R.M. Tache R.M. West St. Paul R.M. Winnipez CMA

		Ro	w		Apt. & Other					
Submarket	Freeho Condon		Ren	ntal	Freeho Condor		Rental			
	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008		
Winnipeg City	36	0	0	0	0	15	3	59		
East St. Paul R.M.	0	0	0	0	0	0	0	0		
Headingley R.M.	0	0	0	0	0	0	0	0		
MacDonald R.M.	0	0	0	0	0	0	0	0		
Ritchot R.M.	0	0	0	0	0	0	0	0		
Rosser R.M.	0	0	0	0	0	0	0	0		
St. Clements R.M.	0	0	0	0	30	0	0	0		
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0		
Springfield R.M.	0	0	0	0	0	0	0	0		
Tache R.M.	0	0	0	0	0	0	0	0		
West St. Paul R.M.	0	0	0	0	0	0	0	0		
Winnipeg CMA	36	- 0	. 0	- 0	30	15	3	159		

	The springer of the second	Fe	bruary 20	104					
	Freel	hold	Condor	minium	Ren	tal	Total*		
Submarket	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	Feb 2009	Feb 2008	
Winnipeg City	35	46	0	16	0	12	35	74	
East St. Paul R.M.	1	1	0	0	0	0	1	1	
Headingley R.M.	2	2	1	0	0	0	3	2	
MacDonald R.M.	3	4	0	0	0	0	3	4	
Ritchot R.M.	4	0	0	0	0	0	4	0	
Rosser R.M.	0	0	0	0	0	0	0	0	
St. Clements R.M.	3	5	30	0	0	0	33	5	
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	
Springfield R.M.	5	2	0	0	0	0	5	2	
Tache R.M.	5	3	0	0	0	0	5	3	
West St. Paul R.M.	0	- 1	0	0	0	0	0		
Winnipe CMA	58	64	31	(6)	0	77	89	97	

Tab	ole 3.5: Compl		Submark - Februa		Intended	Market		Anto Section and America	
	Free	hold	Condor	ninium	Ren	ıtal	Total*		
Submarket	YTD 2009	Y1D 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	YTD 2009	YTD 2008	
Winnipeg City	83	76	39	20	3	59	125	155	
East St. Paul R.M.	3	4	0	0	0	0	3	4	
Headingley R.M.	2	6	3	0	0	0	5	6	
MacDonald R.M.	8	8	0	0	0	0	8	8	
Ritchot R.M.	10	- 1	0	0	0	0	10	- 1	
Rosser R.M.	0	1	0	0	0	0	0	1	
St. Clements R.M.	10	10	30	0	0	0	40	10	
St. Francois Xavier R.M.	0	0	0	0	0	0	0	0	
Springfield R.M.	5	11	0	0	0	0	5	- 11	
Tache R.M.	10	8	0	0	0	0	10	8	
West St. Paul R.M.	4	3	0	0	0	0	4	3	
Winnipeg CNA	135	128	. 72	20	. 3	59	210	207	

	Table	4: Ab	sorbe			tache ry 200		ts by l	Price I	Range			
					Price R		_						
Submarket	< \$22	4,999	\$225, \$274	000 -	\$275, \$324	000 -	\$325,0 \$374,		\$375,0	000 +	Total	Median Price (\$)	Average Price (\$)
	Unirs	Sharre (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units.	State		11100 (\$)	rrice (\$)
Winnipre City						IAL	7.532575		Market or I	(20)			70
February 2009	4	8.2	4	8.2	13	26.5	11	22.4	17	34.7	49	343,602	353,397
February 2008	10	16.1	16	25.8	15	24.2	10	16.1	11	17.7	62	298,993	311.945
Year-to-date 2009	12	9.5	16	12.7	31	24.6	28	22.2	39	31.0	126	336,034	349.654
Year-to-date 2008	13	11.2	28	24.1	35	30.2	17	14.7	23	19.8	116	300,721	328,172
East St. Paul ILM.						100	1133	. 1		1	-500	100	- dx
February 2009	0	0.0	0	0.0	0	0.0	- 1	33.3	2	66.7	3		
February 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	••	
Year-to-date 2009	0	0.0	0	0.0	- 1	11.1	2	22.2	6	66.7	9		
Year-to-date 2008	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	**	***
Headingley R.H.	1000		-		-			9					
February 2009	0	0.0	0	0.0	0	0.0	2	66.7	- 1	33.3	3		
February 2008	0	0.0	0	0.0	0	0.0	2	50.0	2	50.0	4	**	
Year-to-date 2009	0	0.0	0	0.0	0	0.0	3	42.9	4	57.1	7		
Year-to-date 2008	0	0.0	1	14.3	0	0.0	3	42.9	3	42.9	7		
MacDonald RLM.			300		100				-		100	IE E W	
February 2009	0	0.0	0	0.0	2	66.7	- 1	33.3	0	0.0	3		
February 2008	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4		
Year-to-date 2009	1	14.3	2	28.6	2	28.6	2	28.6	0	0.0	7		
Year-to-date 2008	1	12.5	4	50.0	0	0.0	2	25.0	- 1	12.5	8		
Ritchot R.M.			10			200	100						
February 2009	0	0.0	1	20.0	2	40.0	1	20.0	- 1	20.0	5	**	-
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2009	0	0.0	3	30.0	3	30.0	1	10.0	3	30.0	10	299,450	318,375
Year-to-date 2008	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1		
Rosser R.M.	3			E TOWN	188		1000	175	(C)		THE R.	1	1000
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	**	
February 2008	1	100.0	0	0.0	0	0.0	0	0.0	0	0.0			
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2008	2	100.0	0	0.0	0	0.0	0	0.0	0	0.0	2		
St. Clements R.M.	1 1	2/32/3	42	1000		100	100	10.5			THE R. P. LEWIS CO.	100	1
February 2009		50.0	0	0.0	- 1	50.0	0	0.0	0	0.0	2		
February 2008	2	33.3	1	16.7	1	16.7	0	0.0	2	33.3	6		
Year-to-date 2009	3	25.0	0	0.0	3	25.0	3	25.0	3	25.0	12	325,000	325,900
Year-to-date 2008	6	50.0	1	8.3	3	25.0	0	0.0	2	16.7	12	234,500	265,500
St. Francois Xavier R.M.		1. 300 000.	- 1	The North Control of	1000	ens :			100				
February 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	**	
February 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		
Year-to-date 2009	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	**	
Year-to-date 2008	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0		

Source: CMHC (Market Absorption Survey)

					Price Ra	y 200							
Submarket	< \$224,999		\$225,000 - \$274,999		\$275,0 \$324,	00 -	\$325,000 - \$374,999		\$375,0	00 +	Total	Median Price (\$)	Average Price (\$)
	Unites	800,000 (36)						Strainers (%)	Units	31alr.			
Springfield R.M.													
February 2009	0	0.0	1	16.7	2	33.3	0	0.0	3	50.0	6	••	
February 2008	0	0.0	2	66.7	1	33.3	0	0.0	0	0.0	3	••	-
Year-to-date 2009	0	0.0	1	16.7	2	33.3	0	0.0	3	50.0	6	••	
Year-to-date 2008	1	7.1	3	21.4	4	28.6	3	21.4	3	21.4	14	298,745	336,525
Tache R.M.											5		5855
February 2009	2	28.6	2	28.6	2	28.6	0	0.0	1	14.3	7	**	
February 2008	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	••	
Year-to-date 2009	2	20.0	2	20.0	4	40.0	1	10.0	1	10.0	10	291,940	297,61
Year-to-date 2008	2	28.6	3	42.9	1	14.3	1	14.3	0	0.0	7		
West St. Faul W.H.											300		
February 2009	0	0.0	0	0.0	1	20.0	1	20.0	3	60.0		**	
February 2008	2	66.7	0	0.0	0	0.0	1	33.3	0	0.0	3	••	
Year-to-date 2009	0	0.0	0	0.0	2	28.6	2	28.6	3	42.9	7	**	
Year-to-date 2008	2	28.6	1	14.3	0	0.0	1	14.3	3	42.9	7		
Winnipeg CMA	and the same												
February 2009	7	8.4	8	9.6	23	27.7	17	20.5	28	33.7	83	329,900	354,92
February 2008	17	18.7	22	24.2	17	18.7	15	16.5	20	22.0	91	299,500	321,919

Table 4.1: Average Price (\$) of Absorbed Single-detached Units February 2009											
Submarket	Feb 2009	Feb 2008	% Change	YTD 2009	YTD 2008	% Change					
Winnipeg City	353,397	311,945	13.3	349,654	328,172	6.5					
East St. Paul R.M.			n/a	-		n/a					
Headingley R.M.			n/a		99	n/a					
MacDonald R.M.	-		n/a		**	n/a					
Ritchot R.M.	-		n/a	318,375	-	n/a					
Rosser R.M.	-		n/a			n/a					
St. Clements R.M.			n/a	325,900	265,500	22.7					
St. François Xavier R.M.			n/a		**	n/a					
Springfield R.M.	-	**	n/a		336,525	n/a					
Tache R.M.	-		n/a	297,611		n/a					
West St. Paul R.M.		••	n/a		**	n/a					
Winnipeg CHA	354,925	321,919	10.3	358 363	352,321	7.8					

Source: CMHC (Market Absorption Survey)

			5	reuri	1ary 2009					
		Number of Sales			Number of New Listings		Sales-to- New Listings SA			Average Price (\$) SA
2008	January	520	0.6	987	797	1,209	81.6	174,902	15.6	186,511
	February	714	-2.9	954	899	1,204	79.2	183,665	11.5	193,488
	March	918	-15.0	987	1,300	1,245	79.3	203,504	28.1	201,690
	April	1,247	7.9	1,048	1,624	1,299	80.7	209,832	19.9	201,227
	May	1,474	-5.7	1,033	1,907	1,325	78.0	210,901	14.2	202.701
	June	1,484	1.0	1,033	1,961	1,343	76.9	206,326	11.3	197,569
	July	1,344	12.8	1,081	1,672	1,409	76.7	195,965	12.0	198,193
	August	1,100	-6.6	1,011	1,446	1,323	76.4	190,978	12.6	201,294
	September	1,028	2.7	977	1,627	1,374	71.1	191,179	11.2	197,420
	October	933	-17.5	945	1,459	1,446	65.4	190,374	6.5	194,964
	November	620	-24.5	875	892	1,460	59.9	182,286	1.8	202,796
	December	472	-0.8	923	466	1,413	65.3	182,813	6.0	184,287
2009	January	501	-3.7	984	956	1,483	66.4	183,873	5.1	202,399
	February	621	-13.0	911	1,048	1,474	61.8	194,588	5.9	202,651
	March					-M.S.A				
	April									
	May					NAMES AND DESCRIPTION OF				
	June									
	July									
	August									
	September									
	October									
	November									
	December									
	Q1 2008	1,205	0.4	ally jour at my arter	5,492	a plant a proportiolis	grijing in dend	208,970	amount of the	A-Timinhianan.
	@ 2009	rva			n/a			n/a		
	YTD 2008		Mark Hall Street	والمناط للمراجع بوراج	1,696 (1.00 per se	lante per de la company	programs period (berenelle)	179,772	mer Brown & B. A. C.	scond on the
	YTD 2009	1,122	311		7,004			189,803	33	

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Source: CM HC, adapted from M LS® data supplied by CREA

gan service and an	a na manganta di manana ma		Та		conomic ebruary 2		itors		t de perfection de la companya de l	e lance in green english septemb
		Inter	est Rates		NHPI,			Winnipeg Lab	our Market	
		P&I Per	Mortage (%		Total, Winnipeg CMA	CPI, 2002 =100	Employment	Unemployment	Participation	Average Weekly
		\$100,000	I Yr. Term	5 Yr. Term	1997=100	-100	SA (,000)	Rate (%) SA	Rate (%) SA	Earnings (\$
2008	January	725	7.35	7.39	172.5	110.7	395	4.4	71.3	70
	February	718	7.25	7.29	172.6	111.1	395	4.3	71.1	708
	March	712	7.15	7.19	174.3	111.7	396	4.1	71.1	
	April	700	6.95	6.99	174.5	112.6	398	4.2	71.4	715
	May	679	6.15	6.65	177.7	113.4		4.2	71.4	714
	June	710	6.95	7.15	179.6	114.2	399	4.2	71.3	715
	July	710	6.95	7.15	179.9	114.8	396	4.3	70.9	
	August	691	6.65	6.85	180.2	114.9		4.3		A COMPANY OF A SALES
	September	691	6.65	6.85	180.8	115.0		4.5	70.5	
	October	713	6.35	7.20	181.4	114.2		4.6		
	November	713	6.35	7.20	181.4	113.6	394	4.6	70.4	
	December	685	5.60	6.75	181.4	112.9				
2009	January	627	5.00	5.79	181.4	112.3		4.5		
	February	627	5.00	5.79		113.0	397	4.7	70.9	72
	March									
	April									
	May									
	June									
	July									
	August									
	September									
	October									
	November									
	December									

[&]quot;P & I" means Principal and Interest (assumes \$ 100,000 mortgage amortized over 25 years using current 5 year interest rate)

Source: CM HC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

[&]quot;NHP!" means New Housing Price Index

[&]quot;CPI" means Consumer Price Index

[&]quot;SA" means Seasonally Adjusted

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2006 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modelled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi-categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses, and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "dwelling unit", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "start", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "under construction" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "completion", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "absorbed" means that a housing unit is no longer on the market (i.e has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "Single-Detached" dwelling (also referred to as "Single") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes duster-single developments.

A "Semi-Detached (Double)" dwelling (also referred to as "Semi") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "Row (Townhouse)" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "Apartment and other" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "intended market" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "Rural" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions, except the Economic Indicators data (Table 6) which is based on Statistics Canada's 2001 Census area definitions.

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